(i) Monitoring of recovery of arrears in large cases by a Task Force.

(ii) Identification of cases involving substantial amount of arrears pending before commissioners (Appeals) and ITAT and requesting these authorities to dispose off such appeals early so that the demand can be collected during he current financial year itself.

(iii) Requesting the President of ITAT not to allow stay of demand beyond 180 days as prescribed in section 254 (2A) of the Income-Tax Act.

(iv) Requesting Settlement Commission to dispose off high-demand cases expeditiously.

Reassessment of block assessment of Income Tax

2917. SHRI UDAY PRATAP SINGH:
SHRI DARA SINGH CHAUHAN:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that re-assessment of block assessment of Income Tax was done for a large number of companies;

(b) if so, what are the names of these companies and the details of re-assessment; and

(c) what action is being taken on the assessment?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) to (c) Chapter XIV B of Income Tax Act, 1961 which deals with the block asessments of search and seizure cases was introduced by the Finance Act 1995 with effect from 1.7.95 and these provisions continued in respect of searches conducted up to 31.5.2003. During this period of approximately 8 years, block assessments orders in a large number of companies have been passed. Reassessments may have been done in some cases. The ministry does not centrally maintain information in respect of all such cases where re-assessment may have been made, in respect of block assessments.